Maintenance of proper record of pensioners

2288. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI EKANATH K. THAKUR:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that two years after the new pension scheme for Government employees was implemented, neither the Ministry nor the Central Pension Accounting Office have the exact number of people covered by new pension scheme;

(b) if so, the details thereof; and

(c) what steps Government have taken in connection with the management of information regarding States and number of autonomous bodies are covered under the scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The New Pension System (NPS) is mandatorily applicable to new recruits to Central Government service from 1st January, 2004 (except the Armed Forces in the first stage).

The Central Pension Accounting Office (CPAO) has been entrusted with the task of maintaining the pension records of new employees who are covered under the NPS in so far as the Government of India is concerned. As per the information available in CPAO's database, the number of people covered under the NPS in respect of civil Ministries/Departments, the Department of Posts and the Ministry of Railways is 65,036. The Controller General of Defence Accounts has separately intimated that upto January 2006, a total of 16,027 employees have jointed the NPS.

(c) Till the full architecture of the NPS is in place, States and autonomous bodies are managing the information themselves.

Hive off of public debt administration jobs of States

2289. SHRI DIPANKAR MUKHERJEE:
SHRI CHITTABRATA MAJUMDAR:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has proposed to hive off the public debt administration jobs in respect of State Governments;

(b) if so, whether the proposal has been consented by Government; and

(c) whether the State Governments have been consulted in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No, Sir.

(b) and (c) Do not arise.

Low capital base of old private Banks

2290. SHRI CHITTABRATA MAJUMDAR:
SHRI DIPANKAR MUKHERJEE:

Will the Minister of FINANCE be pleased to state:

(a) whether the capital base of old private sector Banks in the country is very low and many of them are likely to report losses if Basel-II norms are made operational; and

(b) if so, the measures taken by Government to prevent some of these old private sector Banks from collapsing?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Capital base of some of the private sector Banks is low. However, the banking system by and large, appears well capitalized to meet the Basel-II standards.

(b) To enable the private sector Banks emerge as a stronger entity, Reserve Bank of India (RBI) has issued guidelines on merger and amalgamation between private sector Banks and of NBFCs with private sector Banks on May 11, 2005. Besides, with a view to lay down a comprehensive network of policy in a transparent manner relating to ownership and governance of private sector Banks in India, RBI has issued guidelines on 'Ownership and Governance of Private Sector Banks' on 28.02.2005, which *inter-alia* provide increased capital base and diversified ownership of these Banks, adherence to corporate governance principles etc. These guidelines are available on RBI website www.rbi.org.in. Further, to provide the Banks additional options for raising capital funds within the existing legal framework, RBI has issued guidelines on 25.01.2006 for raising capital funds through the issue of innovative perpetual debt instruments, debt capital instruments, perpetual non-cumulative preference shares and redeemable cumulative preference shares.